

FISCAL NOTE

HB 2620 - SB 2769

January 29, 2004

SUMMARY OF BILL:

- Amends the retirement law by extending the mandatory retirement provision imposed on public safety officers to commissioned members of the Department of Environment and Conservation
- Requires that the supplemental bridge benefit payable to persons covered under the mandatory retirement provision be paid to commissioned members of that department.

ESTIMATED FISCAL IMPACT:

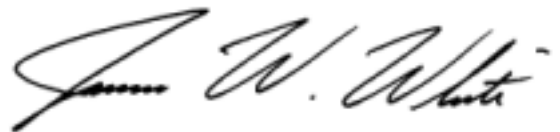
Increase State Expenditures - \$64,400 Annual Amortized Cost

Estimate assumes:

- a lump sum liability of \$656,600 amortized over 20 years.
- a total of 189 commissioned members of the Department of Environment and Conservation.
- total covered payroll of \$5,605,000.
- a bridge rate of 1.20%

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director